

**In the Matter of
*The Securities Act, 1988***

and

**In the Matter of
Ouroboros Derivatives Trading Ltd.
anyoption
and
copyop**

Order

(Pursuant to Section 135.1 of *The Securities Act, 1988* (the Act))

WHEREAS, pursuant to section 17 of *The Financial and Consumer Affairs Authority of Saskatchewan Act* (the FCAA Act), the Chairperson of the Authority has appointed a panel (the Hearing Panel) to hear this matter;

AND WHEREAS, by virtue of subsection 17(7) of the FCAA Act, a decision or action of the Hearing Panel in relation to this matter is a decision of the Authority;

AND WHEREAS Ouroboros Derivatives Trading Ltd., anyoption and copyop (the Respondents) and the Director of the Securities Division (the Director) of Financial and Consumer Affairs Authority of Saskatchewan (the Authority) have entered into a settlement agreement (the Settlement Agreement) dated August 25, 2017 the original of which is attached hereto as Appendix "A";

AND WHEREAS an application has been received by the Hearing Panel from staff of the Authority for an order that:

1. the Respondents shall not trade in any securities or derivatives in Saskatchewan without first becoming registered as dealers under the Act;
2. the Respondents shall not give advice respecting securities or derivatives in Saskatchewan without first becoming registered as advisers under the Act;
3. the Respondents shall continue to block access to the anyoption Website and the copyop Website by blocking access to all users with an IP address in Saskatchewan, all users who declare that they live in Saskatchewan or are acting on behalf of a person who lives in Saskatchewan, and by indicating on the websites that the services offered by the websites are not available to clients living in Saskatchewan; and
4. the Respondents shall pay an administrative penalty of \$20,000.

AND WHEREAS, pursuant to section 135.3 of the Act, proceedings may be disposed by an agreement approved by the Authority, without the necessity of a hearing;

AND WHEREAS the Hearing Panel has approved the Settlement Agreement;


AND WHEREAS the Respondents have waived their right to a hearing in this matter as well as their right to any appeal with respect to this matter, and has consented to the issuance of this Order;

AND WHEREAS the Hearing Panel is of the opinion that it is in the public interest to make this Order;

NOW THEREFORE IT IS HEREBY ORDERED THAT:

1. the Respondents shall not trade in any securities or derivatives in Saskatchewan without first becoming registered as dealers under the Act;
2. the Respondents shall not give advice respecting securities or derivatives in Saskatchewan without first becoming registered as advisers under the Act;
3. the Respondents shall continue to block access to the anyoption Website and the copyop Website by blocking access to all users with an IP address in Saskatchewan, all users who declare that they live in Saskatchewan or are acting on behalf of a person who lives in Saskatchewan, and by indicating on the websites that the services offered by the websites are not available to clients living in Saskatchewan; and
4. the Respondents shall pay an administrative penalty of \$20,000.

DATED at Saskatoon, Saskatchewan on October 17, 2017.



Gordon Hamilton
Chairperson of the Hearing Panel
Financial and Consumer Affairs Authority
of Saskatchewan